

- (1) the applicant fraudulently or deceptively obtains or attempts to obtain a license for the applicant or for another person;
- (2) the applicant fraudulently uses a license;
- (3) the applicant:
 - (i) has had a license revoked; or
 - (ii) is responsible for an act or omission that resulted in revocation of a license; [or]
- (4) a person who, when the application is submitted, is an agent, director, employee, member, officer, owner, partner, or spouse of the applicant:
 - (i) has had a license revoked; or
 - (ii) is responsible for an act or omission that resulted in revocation of a license; OR
- (5) OTHERWISE FAILS TO MEET THE REQUIREMENTS FOR LICENSURE.

7-304.

(a) [If an applicant qualifies for a license, the Board shall send the applicant a notice that states that:

- (1) the applicant has qualified for a license; and
- (2) the Board will issue the license to the applicant after the applicant submits to the Commissioner evidence of a surety bond, as provided in subsection (b) of this section.

(b) (1) An applicant for a license shall execute a surety bond for the benefit of any member of the public who has a loss or other damage as a result of a violation of this title; OR THE MARYLAND CONSUMER DEBT COLLECTION ACT; ~~OR THE FEDERAL FAIR DEBT COLLECTION PRACTICES ACT~~ by the applicant or an agent or employee of the applicant.

- (2) The surety bond shall be:
 - (i) in a form that the Board approves;
 - (ii) with a surety that the Board approves; and
 - (iii) in the amount of \$5,000.
- (3) The total liability of a surety on a bond under this section may not exceed the amount of the bond, regardless of the number or amount of claims against the bond.
- (4) If the amount of claims against a bond exceeds the amount of the bond, the surety: